

Amendment No. (for drafter's use only)

CHAMBER ACTION

Senate

House

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Representative Pickens offered the following:

Amendment to Amendment (483919)

Remove line(s) 1396-1426, and insert:

Section 14. A new subsection (5) is added to section 220.187, Florida Statutes, present subsections (5) through (7) are renumbered as subsections (6) through (8), respectively, and paragraph (c) of subsection (2), paragraph (b) of subsection (3), paragraph (e) of subsection (4), and paragraph (a) of present subsection (6) of said section are amended, to read:

220.187 Credits for contributions to nonprofit scholarship-funding organizations.--

(2) DEFINITIONS.--As used in this section, the term:

(c) "Eligible nonpublic school" means a nonpublic school located in Florida that offers an education to students in any grades K-12 and that meets the requirements in subsection (6) ~~(5)~~.

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28 (3) AUTHORIZATION TO GRANT SCHOLARSHIP FUNDING TAX
29 CREDITS; LIMITATIONS ON INDIVIDUAL AND TOTAL CREDITS.--

30 (b) Notwithstanding any other provision of law, the total
31 amount of tax credit which may be granted each state fiscal year
32 under both this section and s. 220.1875 is \$100 ~~\$50~~ million.

33 (4) OBLIGATIONS OF ELIGIBLE NONPROFIT SCHOLARSHIP-FUNDING
34 ORGANIZATIONS.--

35 (e) An eligible nonprofit scholarship-funding organization
36 that receives an eligible contribution must spend 100 percent of
37 the eligible contribution to provide scholarships within 6
38 months after the date the contribution was received or in the
39 same state fiscal year in which the contribution was received,
40 whichever is later. No portion of eligible contributions may be
41 used for administrative expenses. All interest accrued from
42 contributions must be used for scholarships.

43 (5) PARENT OBLIGATIONS.--As a condition for scholarship
44 payment pursuant to paragraph (4)(g), if the parent chooses for
45 his or her child to attend an eligible nonpublic school, the
46 parent must inform the child's school district within 15 days
47 after such decision.

48 (7)~~(6)~~ ADMINISTRATION; RULES.--

49 (a) If the credit granted pursuant to this section is not
50 fully used in any one year because of insufficient tax liability
51 on the part of the corporation, the unused amount may ~~not~~ be
52 carried forward for a period not to exceed 3 years. A taxpayer
53 may not convey, assign, or transfer the credit authorized by
54 this section to another entity unless all of the assets of the
55 taxpayer are conveyed, assigned, or transferred in the same

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56 transaction. This carryforward applies to all approved
57 contributions made after January 1, 2002.